

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Balance Sheet as at 31.03.2018

(Rs. in lakhs)

Particulars		Note No.	As at 31st Mar 2018		As at 31st Mar 2017		As at 01st Apr 2016	
I. ASSETS								
1 Non-current assets								
(a)	Property, Plant and Equipments	2	5430		5435		5438	
(b) Financial Assets								
(i)	Investments	3	937		823		641	
(ii)	Trade receivables	4	-		-		-	
(ii)	Loans	5	1801	8168	1800	8058	1799	7878
2 Current assets								
(a) Financial Assets								
(i)	Trade receivables	6	10		9		5	
(ii)	Cash and cash equivalents	7	12		3		2	
(iii)	Loans	8	1		1		2	
(iv)	Other Current Assets	9	1	24	-	13	-	9
Total				8192		8071		7887
II. EQUITY AND LIABILITIES								
1 EQUITY								
(a)	Equity Share Capital	10	1000		1000		1000	
(b)	Other Equity	11	762	1762	654	1654	487	1487
2 LIABILITIES								
Non-current liabilities								
(a)	Provisions	12	1799		1799		1799	
(b)	Deferred tax liabilities (net)	13	14	1813	13	1812	13	1812
3 Current liabilities								
(a) Financial Liabilities								
(i)	Borrowings	14	4577		4565		4548	
(ii)	Trade payables	15	28		28		27	
(iii)	Other financial liabilities	16	5		5		6	
(b)	Current Tax Liabilities (Net)	17	7	4617	7	4605	7	4588
Total				8192		8071		7887
Significant Accounting Policies Note on Financial Statements		1 1 to 24						

As per our Report of even date

For and on behalf of the Board

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

C.N.GANGADARAN
Partner
M.No.11205

DEVIDAS MALI
Whole Time Director

B. NARENDRAN
Director

D BALAGPAL
Chief Financial Officer

Place : Chennai
Date : 14th May, 2018

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Profit and loss statement for the year ended 31st Mar 2018

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
I.	Revenue from operations		-	-
II.	Other income	18	36	33
III.	Total Revenue (I + II)		36	33
IV.	Expenses:			
	Employee benefit expense	19	4	4
	Depreciation and amortization expense		6	5
	Other expenses	20	31	38
	Total expenses -(IV)		41	47
V.	Profit before tax		(5)	(14)
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		1	1
VII.	Profit (Loss) for the year (V-VI)		(6)	(15)
VIII.	Other Comprehensive Income	21		
	A.(i) Item that will not be reclassified to profit or loss		114	182
	(ii) Income tax relating to items that will not be reclassified to profit or loss)		-	-
	B.(i) Item that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss)		-	-
IX.	Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the Period)		108	167

As per our Report of even date
For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

For and on behalf of the Board

C.N.GANGADARAN
Partner
M.No.11205

DEVIDAS MALI B. NARENDRAN
Whole Time Director Director

Place : Chennai
Date : 14th May, 2018

D.BALAGOPAL
Chief Financial Officer

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Statement of Changes in Equity

(Rs. in Lakhs)

Equity Share Capital

<u>Share Capital</u>	As at 31st Mar 2018		As at 31st Mar 2017		As at 01st Apr 2016	
	Number	Rs. in lakhs	Number	Rs. in lakhs	Number	Rs. in lakhs
Authorised						
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Issued						
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Subscribed & Paid up						
Equity Shares of Rs. 10 each fully paid	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Total	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000

Other Equity

PARTICULARS	Reserves and Surplus				Equity Instruments through Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings		
Balance as per 1 April 2016	6	-	-	1875	(1394)	487
Total Comprehensive Income for the year	-	-	-	(15)	183	168
Balance at March 31, 2017	6	-	-	1860	(1212)	654
Total Comprehensive Income for the year	-	-	-	(6)	114	108
Balance at March 31, 2018	6	-	-	1854	(1098)	762

As per our Report of even date
For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

For and on behalf of the Board

C.N.GANGADARAN
Partner
M.No.11205
Place : Chennai
Date : 14th May, 2018

DEVIDAS MALI
Whole Time Director

B. NARENDRAN
Director

D.BALAGOPAL
Chief Financial Officer

South India House Estates and Properties Ltd

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

(Rs. in lakhs)

PARTICULARS	Year ended 31 March 2018		Year ended 31 March 2017	
Cash flows from operating activities				
Net Profit (Including OCI)				
Profit Before Tax	(5)		(14)	
Other Comprehensive Income	114	109	182	168
Adjustments for:				
Guest House Income	(23)		(31)	
Share of (Profit)/Loss from Partnership Firm	(1)		(1)	
Net (Profit)/Loss on sale of Investments	(10)		-	
Dividend Income				
<u>Non Cash Item</u>				
Depreciation	6		5	
Fair Valuation of Investments-Quoted	(114)	(142)	(182)	(209)
Working capital changes:				
(Increase) / Decrease in trade and other receivables	(3)		(4)	
Increase / (Decrease) in trade payables	12	9	17	13
Cash generated from operations		(24)		(28)
Cash flows from investing activities				
Purchase of property, plant and equipment	(1)		(2)	
Net (Profit)/Loss on sale of Investments	10		-	
Guest House Income	23	32	31	29
Cash flows from financing activities		-		-
Net increase in cash and cash equivalents		8		1
Cash and cash equivalents at beginning of period		3		2
Cash and cash equivalents at end of period		12		3

As per our Report of even date

For and on behalf of the Board

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

C.N.GANGADARAN
Partner
M.No.11205
Place : Chennai
Date : 14th May, 2018

DEVIDAS MALI
Whole Time Director

B. NARENDRAN
Director

D. BALAGOPAL
Chief Financial Officer

South India House Estates and Properties Limited

1. Significant Accounting Policies and other Explanatory Information for the year ended 31st March 2018.

1.1 Basis of Preparation

The financial statements for the period up to 31-03-2017 were prepared in accordance with Accounting Standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP). Pursuant to the mandatory requirement for adoption of Ind AS as notified by MCA, the Company has prepared its financial statements for the year ended 31-03-2018 in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time. The comparative figures in the financial statements with respect to the previous year have been restated in accordance with Ind AS requirements. While preparing these financial statements, the Company has first prepared its opening Balance sheet as at 01-04-2016, the date of transition to Ind AS.

1.2 First-time adoption:

The financial statements for the year ended 31-03-2018 are the first financial statements prepared in accordance with Ind AS. The Reconciliation and description of the effect of transition from previous GAAP to Ind AS on Equity, Statement of Profit and Loss are provided in Note 24. The Balance sheet as on the date of transition has been prepared in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards. All applicable Ind AS were applied consistently and retrospectively in preparation of the first Ind AS Financial Statements with certain mandatory exceptions and voluntary exemptions for the specific cases as provided under Ind AS 101.

In accordance with Ind AS 101 on First time adoption of Ind AS, the Company has prepared its first Ind AS financial statements which include:

- (i) Three Balance sheets namely, the opening Balance sheet as at April 1, 2016 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising assets or liabilities which are not permitted by Ind AS, by reclassifying assets and liabilities from previous GAAP as required by Ind AS, and applying Ind AS in measurement of recognised assets and liabilities; and Balance sheets as at March 31, 2018 and 2017; and
- (ii) Two statements each of profit and loss; cash flows and changes in equity for the years ended March 31, 2018 and 2017 together with related notes.

The same accounting policies have been applied for all the periods presented except when the Company has made use of certain exceptions and/ or exemptions.

1.3 Basis of accounting

The Company maintains accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair value in accordance with Ind AS and certain items of property, plant and equipment that were revalued in earlier years in accordance with the I-GAAP principles. The carrying value of all the items of property, plant and equipment and investment property as on date of transition is considered as the deemed cost.

FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in the economic best interest.

All assets and liabilities for which fair value is measured are disclosed in the financial statements are categorised within fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are unobservable.

For assets and liabilities that are recognised in the Balance sheet on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period (i.e) based on the lowest level input that is significant to the fair value measurement as a whole.

For the purpose of fair value disclosures, the company has determined the classes of assets and liabilities based on the nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.

Investments

The fair value of investments in equity is determined by reference to their quoted prices at the reporting date. In the absence of the quoted price, the fair value of the equity is measured using valuation techniques.

Trade Receivables

The fair value of trade and other receivables is estimated as the present value of the future cash flows, discounted at the market rate of interest at the reporting date. However, the fair value generally approximates the carrying amount due to the short term nature of such assets and for others difference of carrying amount and fair value is not material for disclosure.

1.4 Use of Estimates:

The estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP unless there is objective evidence that those estimates were in error.

Accordingly, the Company has not made any changes to estimates made in accordance with previous GAAP.

1.5 Current/Non Current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non-current classification of assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle or held primarily for the purpose of trading or expected to be realised within 12 months after the reporting period or cash or cash equivalents unless restricted from being exchanged or used to settle a liability 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle or held primarily for the purpose of trading or due for settlement within 12 months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

1.6. Property, Plant and Equipment (PPE)

1.6.1 Tangible Assets

Fixed Assets are stated at cost less accumulated depreciation. All costs incurred in bringing the assets to its working condition for intended use have been capitalized. Subsequent expenditures related to an item of tangible Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation is calculated on Straight Line Method for all assets at the rates prescribed under Schedule II of the Companies Act, 2013 and useful lives of the assets as set out below:

Serial Number	Category of the Assets	Life
1	Factory Building	30 years
2	Office Building	60 years
3	Plant & Machinery	15 years
4	Electrical Equipments	10 years
5	Computer & Accessories	3 years
6	Office Equipments	5 years
7	Furniture & Fixtures	10 years
8	Motor Car	8 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.

A Property, Plant and Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Further, depreciation on assets acquired/ disposed during the year is provided for from / upto the date of such addition/deletion.

Losses arising from retirement or gains or losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognized in the Statement of profit and loss.

Deemed Cost on Transition to Ind AS:

The Company has elected to continue with the carrying value of all of its property, plant and equipment except Land, recognised as of April 1, 2016 (the transition date) measured as per the previous GAAP and use such carrying value as its deemed cost as of the transition date. Land was Fair Valued as on the Transition date and the same was adopted as its deemed cost.

The Cost Model has been elected for measuring PPE at every Reporting Date.

1.6.2 Intangible Assets

Intangible assets include computer software and trademarks which are measured at cost on initial recognition. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortized over the estimated useful life on Straight Line method. Intangible assets (Computer Software) are amortised over a period of three years.

1.7 Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

1.8 Revenue Recognition

Revenue is recognized and expenses are accounted on their accrual with necessary provisions for all known liabilities and losses.

Revenue includes excise duty and adjustments made towards liquidated damages and price variation wherever applicable. Escalation and other claims, which are not ascertainable/acknowledged by customers are not taken into account.

1.8.1 Sale of goods

Revenue is recognised at the fair value of consideration received or receivable upon transfer of significant risks and rewards of ownership of goods which coincides with the delivery of goods. It comprises of invoice value of goods including excise duty and after deducting discounts, volume rebates and applicable taxes on sale. It also excludes value of self-consumption.

1.8.2 Sale of Services

Revenue from services is recognized on Percentage of Completion Method to the extent that it is probable that economic benefits will flow to the Company.

1.8.3 Other Income

Interest income is accounted on accrual basis.

1.9 Contingent Liabilities & Provisions

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits in respect of which a reliable estimate can be made.

Provisions are discounted if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

1.10 Income Tax

Provision for Current Tax liability is estimated after taking into consideration benefits admissible at the current rate of tax under the provisions of the Income Tax Act 1961.

Deferred tax is recognised using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting at the reporting date. Deferred Tax is recognised on all taxable and deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year where the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

1.11 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

1.12 Impairment of Assets

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries, joint ventures and associates carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money

1.13 Cash flow statement

Cash flow statements are made using the indirect method whereby profit/ (loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information including taxes paid relating to these activities.

1.14 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the affects of all dilutive potential equity shares.

1.15 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to chief operating decision maker.

1.16 Related Party Transactions

Terms and conditions of transactions with the related parties

- (1) Transactions with the related parties are made on normal commercial terms and conditions and at market rates.
- (2) Outstanding balances (other than loan) of Subsidiaries and Associate at the year-end, are unsecured and interest free.
- (3) For the year ended 31st March 2017 and 31st March 2016, the Company has recorded impairment of receivables relating to amounts payable by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

2 Property,Plant and Equipments

(Rs. in lakhs)

Property Plant & Equipment as on 31.03.2018

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2017	Additions	Balance as at 31st Mar 2018	Balance as at 1st April 2017	Depreciation charged for the year	Balance as at 31st Mar 2018	Balance as at 31st Mar 2018	Balance as at 31st March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property,Plant and Equipments								
Land - Free hold	5319	-	5319	-	-	-	5319	5319
Buildings	86	-	86	1	2	3	83	85
Furniture and Fixtures	23	-	23	3	3	6	17	20
Office Equipments	12	1	13	1	1	2	11	11
Grand Total	5440	1	5441	5	6	11	5430	5435
Previous Year	5438	2	5440	0	5	5	5435	5438

Property Plant & Equipment as on 31.03.2017

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2016	Additions	Balance as at 31st Mar 2017	Balance as at 1st April 2016	Depreciation charged for the year	Balance as at 31st Mar 2017	Balance as at 31st Mar 2017	Balance as at 31st March 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property,Plant and Equipments								
Land - Free hold	5319	-	5319	-	-	-	5319	5319
Buildings	86	-	86	-	1	1	85	86
Furniture and Fixtures	23	-	23	-	3	3	20	23
Office Equipments	10	2	12	-	1	1	11	10
Total (a)	5438	2	5440	0	5	5	5435	5438

The Company has elected the fair value of PPE as at 01st April, 2016 (transition cost) as deemed cost and has accordingly disclosed the same as above

3 Non- Current Investments

(Rs. in lakhs)

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
(a) Investment in Equity instruments	937	823	641
Total	937	823	641

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
	Rs.	Rs.	Rs.
Aggregate amount of quoted investments	937	823	641
Aggregate amount of unquoted investments	-	-	-

3.1

A. Details of Trade Investments											
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Fair Value Cost	Fair Value Cost	Fair Value Cost
			2018	2017			2018	2017	2018	2017	2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
(a)	Investment in Equity Instruments										
	Southern Petrochemicals Industries Corpn.Ltd	Others	1636900	1636900	Quoted	Fully Paid	0.80	0.80	548	385	321
	First Leasing Company of India Ltd	Others	121718	121718	Quoted	Fully Paid	0.53	0.53	-	-	-
	Synthetics & Chemicals Ltd	Others	1125	1125	Quoted	Fully Paid	-	-	-	-	-
	Birla Power Solutions Ltd	Others	3600	3600	Quoted	Fully Paid	-	-	-	-	-
	Heidelberg Cements India Ltd	Others	700	700	Quoted	Fully Paid	-	-	1	1	1
	Saurashtra Chemicals Ltd	Others	-	-	Quoted	Fully Paid	-	-	-	-	-
	Lakshmi Finance & Ind. Corporation Ltd	Others	900	900	Quoted	Fully Paid	0.03	0.03	-	-	-
	Mercantile Ventures Ltd	Others	3711000	3711000	Quoted	Fully Paid	3.29	3.29	388	437	319
	National Trust Housing Finance Ltd	Others	-	-	Unquoted	Fully Paid	-	-	-	-	-
	Trinity Auto Points Ltd	Others	-	-	Unquoted	Fully Paid	-	-	-	-	-
	Pondicherry Spinners Ltd	Others	50000	50000	Unquoted	Fully Paid	3.28	3.28	-	-	-
	Corn Industries & General Enterprises Ltd	Others	79606	79606	Unquoted	Fully Paid	17.08	17.08	-	-	-
	Sai Business & Consultancy Systems P Ltd	Others	70350	70350	Unquoted	Fully Paid	17.40	17.40	-	-	-
	Sri Balajee Leasing Services Ltd	Others	541	541	Unquoted	Fully Paid	-	-	-	-	-
	Sree Karpagambal Mills Ltd	Others	-	2500	Unquoted	Fully Paid	-	1.25	-	-	-
	Armenian Investments Ltd	Others	-	9300	Unquoted	Fully Paid	-	-	-	-	-
	Elliot Investments Ltd	Others	-	12900	Unquoted	Fully Paid	-	-	-	-	-
	Harrington Investments Ltd	Others	3900	3900	Unquoted	Fully Paid	-	-	-	-	-
	Everest Investments Ltd	Others	10000	10000	Unquoted	Fully Paid	-	-	-	-	-
	Ripon Investments Ltd	Others	-	3900	Unquoted	Fully Paid	-	-	-	-	-
	Navia Markets Ltd	Others	10000	10000	Unquoted	Fully Paid	-	-	-	-	-
	Mercantile Ventures Ltd	Others	3800	3800	Unquoted	Fully Paid	-	-	-	-	-
	Mac Packaging Ltd	Others	220012	220012	Unquoted	Fully Paid	-	-	-	-	-
	India Radiators Ltd	Others	47188	47188	Unquoted	Fully Paid	-	-	-	-	-
	Profad Ltd	Others	100150	100150	Unquoted	Fully Paid	-	-	-	-	-
	Total								937	823	641

3.2 2500 equity shares held by subsidiary company in Sree Karpagambal Mills Ltd (SKML) were surrendered under buy back scheme offered by SKML

3.3 1,73,550 equity shares owned by subsidiary company in SPIC are under the process of retransfer as per the direction of the Madras High Court. However, the Company will take appropriate steps for transfer of such shares in such manner as it may deem fit and proper subject to further judicial/regulatory clearance if any required in future.

3.4 The equity shares held by subsidiary in FLC have been written off from the books as the FLC is under liquidation and winding up process.

(Rs. in lakhs)

4 Trade Receivables- Non current

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Trade receivables			
Unsecured, considered good	1541	1541	1541
Less: Provision for doubtful receivables	1541	1541	1541
Total	-	-	-

The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation. The company is making provisions on trade receivables outstanding for a period of 3 yrs or more based on Expected Credit Loss (ECL) model. However, any trade receivable with certainty of loss is provided for even with lower aging of debt.

5 Loans -Non Current

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
a. Loans and advances to related parties			
Unsecured, considered good (SIIA PARTNERSHIP)	1031	1030	1029
Less: Provision for doubtful loans and advances	1029	1029	1029
	2	1	-
b. Other loans and advances			
Unsecured, considered good	1799	1799	1799
	1799	1799	1799
Total	1801	1800	1799

The company is making provisions on loans & advances to related party (Partnership Firm) which has been outstanding for a period of 3 yrs or more based on Expected Credit Loss (ECL) model. However, any advances with certainty of loss is provided for even with lower aging.

6 Trade Receivables -Current

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Trade Receivable			
Unsecured, considered good	10	9	5
Total	10	9	5

7 Cash and Cash Equivalents

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Balances with banks			
Current Accounts	12	3	2
Total	12	3	2

8 Loans

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
a. Security Deposits			
Unsecured, considered good	1	1	1
Total	1	1	1

9 Other Current Assets

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Balance with government authorities - unsecured considered good			
GST Receivable	1	-	-
Total	1	-	-

(Rs. in Lakhs)

10 Equity Share Capital

Share Capital	As at 31st Mar 2018		As at 31st Mar 2017		As at 01st Apr 2016	
	Number	Rs. in lakhs	Number	Rs. in lakhs	Number	Rs. in lakhs
Authorised						
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Issued						
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Subscribed & Paid up						
Equity Shares of Rs. 10 each fully paid	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000
Total	10,000,000	1,000	10,000,000	1,000	10,000,000	1,000

Number of shares and the amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st Mar 2018		As at 31st Mar 2017	
	Number	Rs in lakhs	Number	Rs in lakhs
Shares outstanding at the beginning of the year	10,000,000	1,000	10,000,000	1,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000,000	1,000	10,000,000	1,000

Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31st Mar 2018		As at 31st Mar 2017		As at 01st Apr 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s SICAGEN INDIA LTD	10,000,000	100%	10,000,000	100%	10,000,000	100%

11 Other Equity

PARTICULARS	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Capital Reserve	6	6	6
Retained earnings	1,854	1,860	1,875
Other Reserves	(1,098)	(1,212)	(1,394)
	762	654	487

(Rs. in lakhs)

12 Provisions - Non current

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Provision for Loans and Advances	1799	1799	1799
Total	1799	1799	1799

The company is making provisions on Loans & Advances outstanding for a period of 3 yrs or more based on Expected Credit Loss (ECL) model. However, any loans & advance with certainty of loss is provided for even with lower aging.

13 Deferred Tax Liability

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Opening Balance	13	12	10
Provided in Profit & Loss A/c during the year	1	1	2
Closing Balance	14	13	12

14 Borrowings

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Long Term Borrowings			
Loans and advances from related parties			
Due to Holding Company	4577	4565	4548
Total	4577	4565	4548

15 Trade payables

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
(a) Trade Payables	28	28	27
Total	28	28	27

16 Other financial Liabilities

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Liability for Expense	2	1	1
Statutory Remittances	-	-	1
Advance from Customers	3	4	4
Total	5	5	6

17 Current Tax Liabilities

Particulars	As at 31st Mar 2018	As at 31st Mar 2017	As at 01st Apr 2016
Provision for Tax	197	197	197
Less:			
Advance Income tax -unsecured considered good	190	190	190
Total	7	7	7

(Rs. in lakhs)

18 Other Income

Particulars	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
Other non-operating income	36	33
Total	36	33

19 Employee benefit expense

Particulars	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
Salaries, Wages and Bonus	4	4
Total	4	4

20 Other Expenses

Particulars	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
Rent	1	1
Rates & Taxes	2	6
Insurance	1	1
Building	25	28
Legal & Professional Fees	1	1
Miscellaneous Expenses	1	1
Total	31	38

21 Other Comprehensive Income

Particulars	For the year ended 31st Mar 2018	For the year ended 31st Mar 2017
(A) Items that will not be reclassified to profit or loss:		
Equity Instruments through other comprehensive Income	114	182
Total	114	182
(B) Items that will be reclassified to profit or loss:		
Others	-	-
Total	114	182

22 Related Party Transaction**a. List of related parties where control exists**

Name of the Related Party	Relationship
Sicagen India Ltd	Holding Company
South India Investments & Associates	50% Partnership

b. The following transactions were carried out with the related parties during the year 2017-18**(Rs. In Lakhs)**

Transactions for the year ended 31st March 2018	Holding Company		Partnership Firm		KMP	
	2018	2017	2018	2017	2018	2017
Share of Profit / (Loss) of firms			1	1		
Payment for Services	1.20	0.50				
Remuneration to Whole Time Director (ceased wef 01.07.17)					0.75	3
Loans and Advances	12	17	2	1		

Closing Balance as on 31st March 2018	Holding Company		Partnership Firm		KMP	
	2018	2017	2018	2017	2018	2017
Loans and Advances	-	-	2	1	-	-
Loan Outstanding	4577	4565	-	-	-	-

23 Appeals filed with CIT (A) for a demand of Rs.285 Lakhs (Assessment year 2013-14). Provision has not been made for the demand.

24 First Time Ind AS Adoption Reconciliation

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

a) Reconciliation of Balancesheet

PARTICULARS	As at 31.03.2017			As at 01.04.2016		
	Previous GAAP	Effect of transition to IndAS	IndAS	Previous GAAP	Effect of transition to IndAS	IndAS
ASSETS						
Non-current assets						
Property, Plant and Equipment	119	5,316	5,435	122	5,316	5,438
Financial Assets						
- Investments	2,035	(1,212)	823	2,035	(1,394)	641
- Trade Receivables	1,541	(1,541)	-	1,541	(1,541)	-
- Loans	2830	(1,030)	1,800	2829	(1,030)	1,799
Current assets						
Financial Assets						
- Trade receivables	9	-	9	5	-	5
- Cash and cash equivalents	3	-	3	2	-	2
- Loans	1	-	1	2	-	2
Total Assets	6,538	1,533	8,071	6,536	1,351	7,887
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	1,000	-	1,000	1,000	-	1,000
Other Equity	920	(266)	654	935	(448)	487
LIABILITIES						
Non-current liabilities						
Provisions	-	1799	1,799	-	1799	1,799
Deferred Tax Liability	13	-	13	13	-	13
Current liabilities						
Financial Liabilities						
- Borrowings	4,565	-	4,565	4,548	-	4,548
- Trade payables	28	-	28	27	-	27
- Other financial liabilities	5	-	5	6	-	6
Current Tax Liabilities (Net)	7	-	7	7	-	7
Total Equity and Liabilities	6,538	1,533	8,071	6,536	1,351	7,887

First Time Ind AS Adoption Reconciliation

24.b) Reconciliation of total equity as at March 31, 2017 and April 1, 2016

Particulars	(in Rs.in lakhs)	
	As at 31-Mar-17	As at 01-Apr-16
Equity (shareholders' fund) under previous GAAP	1,920	1,935
Adjustments:		
Fair valuation as deemed cost for Property, Plant and Equipment	5,316	5,316
Fair valuation of Investments	(1,212)	(1,394)
Expected Credit Loss Adjustment	(4,370)	(4,370)
Equity (shareholders' fund) as per Ind AS	1,654	1,487

24 c). Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	(in Rs.)
	Year ended 31-Mar-17
Net Profit as reported under previous GAAP	(15)
Adjustments	-
Net Profit as reported under IND AS	(15)
Other comprehensive income: Fair Valuation of Investments	182
Total comprehensive income (A+B)	167

NOTES TO FIRST TIME IND AS ADOPTION RECONCILIATION :

Items relating to total equity and Other comprehensive income

(a) Impact of Fair valuation as deemed cost for Property, Plant and Equipment

Under I GAAP, the property plant and equipment is carried at cost less accumulated depreciation and amortisation. Ind AS 101 allows entity to elect to measure Property, Plant and Equipment on the transition date at its fair value or previous GAAP carrying value (book value) as deemed cost. Entire classes of PPE have been fair valued as on date of transition. The resulting impact of fair valuation is reflected in the reserves.

(b). Impact on Fair Valuation of Investments

Under Ind AS, the fair value of investments have been used as deemed cost as on date of transition as per Ind AS 101

(c). Impact on Trade Receivables and Loans and advances

The company is making provisions on trade receivables and loans and advances outstanding for a period of 3 yrs or more based on Expected Credit Loss (ECL) model. However, any trade receivable or advance with certainty of loss is provided for even with lower aging.

(d) Other comprehensive income

Under Indian GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled Indian GAAP loss to loss as per Ind AS. Further, Indian GAAP loss is reconciled to total comprehensive income as per Ind AS.